

Skip a Pay Agreement and Disclosure

I request to skip the payment on the loan account(s) described on this form.

I understand that deferring my loan payment will result in an extension of the original term and that the interest will continue to accrue at the rate disclosed in my original loan agreement. When normal payment resumes, unpaid interest will be collected first.

I am aware that by skipping a payment the benefit from disability/life insurance, GAP policies and/or Extended Warranty coverage may be reduced by the amount of the payment skipped.

I authorize the **\$30 Skip-A-Pay Fee** to be deducted from account selected below.

By signing below, I am acknowledging acceptance and understanding of the Skip-A-Pay agreement and rules outline on this form.

- This offer is not valid on Mortgages, Home Equity Lines/Loans, Ready Cash LOC, Credit Cards, Holdover or TDR Loans.
- Loan(s) must have been open for at least 6 months.
- Loan(s) must have had 6 months of on time payments. (no more than 7 days past due).
- All loans must be current at the time of request (no more than 7 days past due).
- Share account(s) cannot be negative.
- Only 1 skip a pay per 12-month period per loan.
- If loan(s) is paid with ACH, request must be received at least **3 days prior** to the payment.

Name _____ Date _____

Account # _____ Loan # _____ Month to Skip _____

Deduct \$30 fee from: Savings Checking

Select Current Payment Method:

- ACH** I authorize KIT FCU to stop my automatic ACH payment for the month the payment is skipped. The automatic ACH payment will start the following month per scheduled ACH agreement.
- SWBC/Bacon Pay** I understand it is my responsibility to stop the auto-pay and set it back up when the payment resumes.
- Internal Transfer**
- Cash/Check**

Primary account Holder Signature _____

Joint owner Signature _____